Bing

Certainly! Let's delve into the intriguing tale of the **Hunt brothers**, who orchestrated one of the most audacious attempts to corner a market in history.

The Hunt Brothers and Silver Thursday

In the late 1970s and early 1980s, two billionaire brothers, **Nelson Bunker Hunt** and **William Herbert Hunt**, embarked on a daring venture to **corner the world silver markets**. Their father, **oil tycoon H.L. Hunt**, had left them a substantial fortune upon his death in 1974. Armed with their oil money inheritance, the Hunt brothers ventured into the commodities market, but their investment strategy took an unexpected turn.

The Silver Vision

The Hunt brothers believed that **inflation** would drive up the value of precious metals, much like gold. Specifically, they saw silver as a haven against the plummeting real value of paper currency. Their conviction led them to accumulate physical silver and futures contracts. Instead of settling contracts with cash, they took delivery of actual silver, amassing a staggering amount.

The Silver Stockpile

At their peak, the Hunt brothers controlled approximately **one-third of the entire world's privately-held silver supply**. Their actions triggered a meteoric rise in the price of silver, pushing it beyond **$50 per ounce**. But they didn't stop there. The Hunts borrowed heavily to acquire even more silver futures, leveraging their family fortune to unprecedented levels.

Spreading the Silver Gospel

The Hunt name carried immense weight in lending circles, allowing them to secure capital at favorable rates. They also preached their gospel of silver as the ultimate hedge against impending inflation to wealthy investors worldwide. By pooling converts' funds, they continued their silver buying spree.

The Collapse: Silver Thursday

However, their audacious plan eventually unraveled. On **March 27, 1980**, a day forever etched in financial history as **Silver Thursday**, the price of silver collapsed. The Hunt brothers' attempt to corner the market had reached its zenith, and the subsequent crash wiped out their fortunes. Regulatory authorities stepped in, and the Hunts faced legal battles and financial ruin.

In summary, the Hunt brothers' silver escapade remains a cautionary tale of ambition, speculation, and the volatile nature of markets. Their legacy lives on as a reminder that even the most powerful players can be humbled by market forces.

For more details, you can explore the fascinating story of **Silver Thursday** here [1] [2].

Source(s)

1. Silver Thursday: How Two Wealthy Traders Cornered the Market - Investopedia
2. Silver Thursday | The Hunt Brothers Scheme - APMEX
3. Cornering the market - Wikipedia
4. Silver Thursday - Wikipedia
5. Silver Thursday | The Hunt Brothers Scheme - APMEX